

STAT

CLASSIFICATION

~~RESTRICTED~~ RESTRICTED

CENTRAL INTELLIGENCE AGENCY

REPORT

INFORMATION FROM

FOREIGN DOCUMENTS OR RADIO BROADCASTS

OO NO.

COUNTRY Poland

SUBJECT Economic - Finance

HOW PUBLISHED Daily newspaper

WHERE PUBLISHED Warsaw

DATE PUBLISHED 15, 20 Sep 1949

LANGUAGE Polish

DATE OF INFORMATION 1949

DATE DIST. 26 Oct 1949

NO. OF PAGES 2

SUPPLEMENT TO REPORT NO.

THIS DOCUMENT CONTAINS INFORMATION AFFECTING THE NATIONAL DEFENSE OF THE UNITED STATES WITHIN THE MEANING OF ESPIONAGE ACT 50 U. S. C. 31 AND 32, AS AMENDED. ITS TRANSMISSION OR THE REVELATION OF ITS CONTENTS IN ANY MANNER TO AN UNAUTHORIZED PERSON IS PROHIBITED BY LAW. REPRODUCTION OF THIS FORM IS PROHIBITED.

THIS IS UNEVALUATED INFORMATION

SOURCE Zygie Warazawy.WAR PROFIT TAXATION DECREE AMENDEDSMALL FARMERS MAY BE EXEMPTED -- Zygie Warazawy, No 25^h, 15 Sep 49

Following the decree regulating payment of prewar debts published in the Journal of Laws, No 45, there has been an amendment to the decree on taxation of ex-war profits. The deadline for filing of statements expires on 15 November. The new tax concerns profits derived from payment of debts contracted before 31 August 1944 and not liquidated prior to 30 June 1945, involving the following creditors:

1. The state and its sub divisions and corporations; no documentary proofs required.

2. Other creditors, when the transaction is based on written agreements.

The tax amounts to a multiple of the original sum, as follows:

1. 10 times - for small trades;
2. 20 times - for technical and health personnel and professional people;
3. 40 times - for industry, commerce, monetary or real capital, and sale of physical property or claims;
4. 10-40 times - for farmers (depending on tax category);
5. 30 times - for owners of real estate and all persons not mentioned in the preceding groups.

Persons living on pensions and charitable subsidies and low-income small farmers may be exempted from the tax.

The amount of tax will be assessed by citizen's committees, assisted by Treasury authorities.

RESTRICTED

- 1 -

CLASSIFICATION

RESTRICTED

STATE	<input checked="" type="checkbox"/> NAVY	<input checked="" type="checkbox"/> NSRB		DISTRIBUTION															
ARMY	<input checked="" type="checkbox"/> AIR	<input checked="" type="checkbox"/> FBI																	

~~RESTRICTED~~ RESTRICTED

STAT

The tax is payable in three terms: 40 percent at filing (before 15 October), 40 percent before 1 December, and 20 percent within one month after receipt of assessment.

Creditors in both categories mentioned above must report to Treasury offices all information needed to compute the taxes.

EXCHANGE RATE REDUCED -- Zycie Warszawy, No 259, 20 Sep 49

Konstanty Dabrowski, Minister of the Treasury, announced that in connection with the devaluation of the pound and other currencies of the capitalist countries, the exchange rate on bills of these countries will be appropriately reduced.

The Polish National Bank and other foreign-credit banks have been instructed as follows: the buying rate for one pound will be 1,117 zlotys (formerly 1,608 zlotys); the selling rate will be 1,123 zlotys (formerly 1,616 zlotys). The exchange rates on other devaluated currencies will be appropriately reduced.

The above decision is in accordance with the Polish administration's policy of stability for the Polish zloty.

- E N D -

RESTRICTED

- 2 -

RESTRICTED